

The Rules

KWINLETS is a non-profit making club whose rights and authority are invested in the the Management, which consists of the Administrative and local Core Groups, who act on behalf of the Members. It provides an information service through which members can exchange goods and services, and maintain a central account of that exchange.

- 1. Members agree to KWINLETS holding their details on computer and distributing to other members those details for the purpose of exchange.**
- 2. Members may give or receive credit from each other in the accepted LETS unit called SHELLS which are recorded in KWINLETS central accounts.**
- 3. Only the account holder can authorise the transfer of SHELLS from their account to that of another. The one exception to this rule is on the occasions that a levy is made jointly on all members toward the cost of the administration process (see annual levy paragraph 9).**
- 4. Members trade in SHELLS, using cash for materials and expenses only. SHELLS are the only unit recorded in KWINLETS accounts.**
- 5. There is no interest charged on shells accounts. All account start at zero and members are not required to earn SHELLS before spending them in trading. Currently a negative balance of -200 shells is permitted but this is subject to revision should the system be abused.**
- 6. No member is obliged to accept a request to trade with another member. However, any individual member or group membership is expected to balance their account into a positive condition before they finally withdraw from the KWINLET system.**
- 7. Any member is entitled to know the balance and turnover of another account.**
- 8. A new member is currently required to pay a joining fee in sterling to cover external costs. Every effort has been made to keep this down to a minimum and so far this has been restrained to just £5. In cases of particular need, and at the discretion of the management, the joining fee may be paid in shells. Other administrative costs are borne in shells, and currently the annual fee per member is 24 shells. This is levied on each account @ 2 shells per month, regardless of the date at which a member or group membership commenced.**
- 10. The Administration may decline to record an account transaction or directory entry considered inappropriate for legal or other reasons.**
- 11. No warranty or undertaking as to the value, condition or quality of services or items exchanged is expressed or implied by virtue of the introduction of members to each other, or encouragement of the members to trade.**
- 12. Members are individually responsible for their own personal tax returns to the Inland Revenue. KWINLETS has no obligations or liability to report to the tax authorities or to collect tax on their behalf.**
- 13. Members have the right and are encouraged to attend all general meetings, and to participate in the decision making. However, whilst a family or group membership may permit a variety of individuals to trade on one account, each numbered account is only entitled to one constitutional vote.**
- 14. The Administration may be called in to act on behalf of members seeking explanation or satisfaction from a person whose activity is considered to be contrary to the interests of the membership. It may be necessary to restrict shell overdraft limits in the case of delinquent accounts. After due consideration by the Core Group, and as a last resort, disputes of any kind may be presented to the elected arbiters whose decision is final.**

END: 6/3/2009